

News Release

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Program Announcement

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USDA ANNOUNCES PREVAILING WORLD MARKET RICE PRICES

WASHINGTON, November 4, 1997--Under Secretary of Agriculture August Schumacher, Jr. today announced the prevailing world market prices of milled rice, loan rate basis, as follows:

--long grain whole kernels:	13.07 cents per pound
--medium grain whole kernels:	12.01 cents per pound
--short grain whole kernels:	11.94 cents per pound
--broken kernels:	6.54 cents per pound

Based upon these milled rice world market prices, loan deficiency payment (LDP) rates and gains from repaying price support loans at the world market price are zero.

The prices announced today reflect a reduction in the world market price for long grain rice and an adjustment to the quality difference factor.

The announced prices and rates are effective today at 3:00 P.M. eastern time. The next price announcement is scheduled for November 12, 1997 at 3:00 P.M. eastern time.

Further program information is available from Gene Rosera, (202) 720-3452, E-mail address grosera@wdc.fsa.usda.gov.

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